

ATEC METROPOLITAN DISTRICT NOS. 1 & 2
8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111
Phone: 303-779-5710
<https://www.theaurorahighlandscommunity.org>

NOTICE OF A SPECIAL MEETING AND AGENDA

DATE: April 21, 2022
TIME: 1:00 p.m.
LOCATION: Construction Trailer (formerly Information Center)
3900 E. 470 Beltway
Aurora, CO 80019

THIS MEETING WILL ALSO BE ACCESSIBLE BY VIDEO ENABLED WEB CONFERENCE. IF YOU WOULD LIKE TO ATTEND THIS MEETING, PLEASE JOIN THE VIDEO ENABLED WEB CONFERENCE VIA ZOOM AT:

Join Zoom Meeting
<https://zoom.us/j/96576976056?pwd=NjFiQ25pVnAzSE80WFpGWnJMaTNqUT09>

ACCESS: Meeting ID: 965 7697 6056
Passcode: 800276
One tap mobile
1-253-215-8782,*800276#

<u>Board of Directors</u>	<u>Office</u>	<u>Term Expires</u>
Matt Hopper	President	May, 2022
Carla Ferreira	Vice President	May, 2022
Michael Sheldon	Treasurer	May, 2022
Deanna Hopper	Assistant Secretary	May, 2023/2022
Kathleen Sheldon	Assistant Secretary	May, 2023
Denise Denslow	Secretary	N/A

I. ADMINISTRATIVE MATTERS

- A. Present disclosures of potential conflicts of interest and confirm quorum.
- B. Confirm quorum, location of meeting and posting of meeting notices and designate 24-hour posting location. Approve Agenda.
- C. Public Comment. Matters not specifically included on the Agenda may be addressed. As a courtesy to others, comments shall be limited to three minutes per person.

II. CONSENT AGENDA

Consent Agenda – These items are considered to be routine and will be ratified by one motion. There will be no separate discussion of these items unless a board member so requests; in which event, the item will be removed from the Consent Agenda and considered in the Regular Agenda.

- Review and consider approval of November 4, 2021 special meeting minutes (enclosure).

III. FINANCIAL MATTERS

- A. Conduct Public Hearing on ATEC Metropolitan District No. 1 (“District No. 1”) Amendment to 2022 Budget. If necessary, consider adoption of Resolution to Amend the 2022 Budget.

IV. LEGAL MATTERS

- A. Update regarding status of May 3, 2022 Regular Election.
- B. Discuss status of Amended and Restated Service Plan.
 - 1. Acknowledge District No. 1’s publication, filing and transmittal of Notice of Intent to Undertake Certain Actions under the Districts’ Amended and Restated Service Plan on April 14, 2022.
- C. Discuss and consider approval of Amended and Restated Intergovernmental Agreement by and between the City of Aurora, Colorado, District No. 1 and ATEC Metropolitan District No. 2 (“District No. 2”) (enclosure).

- D. Discuss and provide direction to staff regarding amendment to the CAB First Amended and Restated Establishment Agreement between and among Aerotropolis Area Coordinating Metropolitan District, The Aurora Highlands Metropolitan District Nos. 1, 2 and 3, District No. 1 and District No. 2.

V. MANAGER MATTERS

- A. None.

VI. OTHER BUSINESS

- A. None.

VII. ADJOURNMENT

The next regular meeting is scheduled for November 3, 2022.

**MINUTES OF A SPECIAL MEETING OF
THE BOARDS OF DIRECTORS OF THE
THE ATEC METROPOLITAN DISTRICT NOS. 1 & 2
HELD
NOVEMBER 4, 2021**

Special meetings of the Boards of Directors of the ATEC Metropolitan District Nos. 1 & 2, County of Adams (referred to hereafter as the “Boards”) were convened on Thursday, November 4, 2021 at 3:03 p.m. at the Information Center, 3900 E. 470 Beltway, Aurora, Colorado. The District Board meetings were also held and properly noticed to be held via video enabled web conference. The meetings were open to the public via videoconference.

Directors In Attendance Were:

Matt Hopper
Carla Ferreira
Michael Sheldon
Deanna Hopper

The absence of Director Kathleen Sheldon was excused.

Also In Attendance Was:

MaryAnn McGeady, Esq. and Jon Hoistad, Esq.; McGeady Becher P.C.
Debra Sedgeley, Zach Leavitt, Denise Denslow, Celeste Terrell, Kathy Suazo and
Gina Karapetyan; CliftonLarsonAllen LLP (“CLA”)
Matthew Ruhland, Esq.; Collins Cockrel & Cole P.C.
Cindy Shearon; Aurora Highlands, LLC

**ADMINISTRATIVE
MATTERS**

Disclosure of Potential Conflicts of Interest/Quorum: Attorney McGeady discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Boards of Directors to the Secretary of State. The members of the Boards were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Boards members prior to this meeting in accordance with statute. It was noted that the disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors as required by statute. No new conflicts were disclosed and a quorum was confirmed.

Meeting Location/Posting of Notice: The Boards entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the Board meetings. Following discussion, upon motion duly made by Director M. Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried, the Boards determined to conduct these meetings at the above-stated location, with Directors M. Hopper, Ferreira and M. Sheldon attending in person. The remaining Board members and various consultants attended via videoconference. The Boards further noted that notice providing the time, date and video link information was duly posted and that no objections, or any requests that the means of hosting the meeting be changed by any interested person have been received.

Agenda: The Boards considered the proposed Agenda for the Districts' special meetings. Upon a motion duly made by Director M. Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried, the Boards approved the agenda as presented.

Resolutions Establishing Regular Meeting Dates, Times and Location, and Designating Location for Posting 24-Hour Notices: The Boards discussed business to be conducted, location of meetings and regular meeting dates for 2022. A regular meeting was scheduled on November 3, 2022 at 3:00 p.m. at the Information Center, 3900 E. 470 Beltway, Aurora, Colorado and/or via video / telephonic means. Following review, upon a motion duly made by Director M. Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried, the Boards adopted the Resolutions Establishing Regular Meeting Dates, Time, and Location, and Designating Posting Location for 24-Hour Notices, as presented.

Public Comment: There was no public comment.

CONSENT AGENDA

September 20, 2021 Special Meetings of ATEC Metropolitan District No. 1 (“District No. 1”), ATEC Metropolitan District No. 2 (“District No. 2”), and together with District No. 1, the “Districts”;

Districts’ Insurance and Special District Association (“SDA”) Membership in 2022; and

Section 32-1-809, C.R.S. Reporting Requirements (Transparency Notice) and Mode of Eligible Elector Notification (post on SDA website).

Following discussion, upon a motion duly made by Director M. Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried, the Boards approved the Consent Agenda items and authorized District staff to take necessary actions in connection therewith.

FINANCIAL MATTERS

Public Hearings on Amendment to 2021 Budgets: The Boards opened the public hearings to consider amendments to the Districts' 2021 Budgets.

It was noted that publication of Notice stating that the Boards would consider amendment of the Districts' 2021 Budgets and the date, time and place of the public hearing was made in a newspaper having general circulation within the Districts. No written objections were received prior to the public hearings.

No public comments were received, and the public hearings were closed.

Ms. Sedgeley noted that amendments to the Districts' 2022 Budgets were not needed.

Public Hearing on 2022 Budgets: The Boards opened the public hearings to consider the Districts' proposed 2022 Budgets and to discuss related issues.

It was noted that Notice stating that the Boards would consider adoption of the Districts' 2022 budgets and the date, time and place of the public hearings was published pursuant to statute. No written objections were received prior to the public hearings.

No public comments were received, and the public hearings were closed.

Ms. Sedgeley reviewed the Districts' 2022 Budgets with the Boards. Following discussion, upon motion duly made by Director M. Hopper, seconded by Director M. Sheldon and, upon vote, unanimously carried, the Boards approved the Districts' 2022 Budgets, as discussed, and considered adoption of the Resolutions to Adopt the 2022 Budgets and Appropriate Sums of Money and Resolutions to Set Mill Levies (35.000 mills in the General Fund; Total: 35.000 mills for each of the Districts). Following discussion, upon vote unanimously carried, the Boards adopted the Resolutions and authorized execution of the Certifications of Budgets. The Districts' Accountant was directed to transmit the Certifications of Tax Levies to the Board of County Commissioners of Adams County not later than December 15, 2021. The District Accountant was directed to transmit the Certifications of Budget to the Division of Local Government no later than January 30, 2022.

DLG-70 Mill Levy Certification Forms: Following discussion, upon motion duly made by Director M. Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried, the Boards authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification Forms for certification to the Board of County Commissioners and other interested parties.

Preparation of 2023 Budgets: Following discussion, upon a motion duly made by Director M. Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried, the Boards appointed the District Accountant to prepare 2023 Budgets for the Districts.

2021 Applications for Exemption from Audit: Following discussion, upon a motion duly made by Director M. Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried, the Boards appointed the District Accountant to prepare Applications for Exemption from Audit for the Districts for 2021, and/or if necessary, authorize engagement of an auditor to perform a 2021 Audit for District No. 1

LEGAL MATTERS **The Aurora Highlands Community Authority Board ("CAB") Issuance of Special Tax Revenue Refunding and Improvement Bonds, Series 2021A₍₃₎ and Subordinate Special Tax Revenue Draw Down Bonds, Series 2021B₍₃₎ (collectively, the "2021 Bonds"):** Attorney McGeady discussed the CAB's issuance of the proposed 2021 Bonds with the Boards.

Revenue Pledge Agreement (ATEC No. 1) by and between the CAB and District No. 1: Attorney McGeady discussed the Revenue Pledge Agreement with the District No. 1 Board.

Resolution authorizing District No. 1 to enter into a Revenue Pledge Agreement with the CAB for the purpose of providing revenue to the

CAB, to fund the repayment of up to \$4,000,000,000 in Bonds to be issued by the CAB and for the purpose of providing revenue to the CAB not to exceed \$4,000,000,000 annually to fund administration, operations and maintenance costs of the CAB; approving the form of such Revenue Pledge Agreement; authorizing the execution and delivery by District No. 1 thereof and performance by District No. 1 thereunder; approving related financing documents in connection therewith; authorizing incidental action; repealing prior inconsistent actions; and establishing the effective date thereof (“District No. 1 Pledge Resolution”): Following discussion, upon a motion duly made by Director M. Sheldon, seconded by Director M. Hopper and, upon a vote of three for, with Director Ferreira abstaining, the District No. 1 Board adopted the District No. 1 Pledge Resolution.

Revenue Pledge Agreement (ATEC No. 2) by and between the CAB and District No. 2: Attorney McGeady discussed the Revenue Pledge Agreement with the District No. 2 Board.

Resolution authorizing District No. 2 to enter into a Revenue Pledge Agreement with the CAB for the purpose of providing revenue to the CAB, to fund the repayment of up to \$4,000,000,000 in Bonds to be issued by the CAB and for the purpose of providing revenue to the CAB not to exceed \$4,000,000,000 annually to fund administration, operations and maintenance costs of the CAB; approving the form of such Revenue Pledge Agreement; authorizing the execution and delivery by District No. 2 thereof and performance by District No. 2 thereunder; approving related financing documents in connection therewith; authorizing incidental action; repealing prior inconsistent actions; and establishing the effective date thereof (“District No. 2 Pledge Resolution”): Following discussion, upon a motion duly made by Director M. Sheldon, seconded by Director M. Hopper and, upon a vote of three for, with Director Ferreira abstaining, the District No. 2 Board adopted the District No. 2 Pledge Resolution.

Amended and Restated Mill Levy Allocation Policy Agreement by and among the CAB, The Aurora Highlands Metropolitan District No. 1, The Aurora Highlands Metropolitan District No. 2, The Aurora Highlands Metropolitan District No. 3, Aerotropolis Area Coordinating Metropolitan District and the Districts: Following discussion, upon a motion duly made by Director M. Sheldon, seconded by Director M. Hopper and, upon vote, unanimously carried, the Boards approved the Amended and Restated Mill Levy Allocation Policy Agreement by and among the CAB, The Aurora Highlands Metropolitan District No. 1, The Aurora Highlands Metropolitan District No. 2, The Aurora Highlands Metropolitan District No. 3, Aerotropolis Area Coordinating Metropolitan District and the Districts.

Termination of Intergovernmental Agreement for Coordination of Facilities Funding for ATEC Development Area by and among District No. 1, the CAB and Aurora Tech Center Development, LLC:

Following discussion, upon a motion duly made by Director M. Sheldon, seconded by Director M. Hopper and, upon vote, unanimously carried, the District No. 1 Board approved the Termination of Intergovernmental Agreement for Coordination of Facilities Funding for ATEC Development Area by and among District No. 1, the CAB and Aurora Tech Center Development, LLC.

May 3, 2022 Regular Election New Legislation: Attorney McGeady reviewed the new legislative requirements and related expenses with the Boards.

Resolutions Calling May 3, 2022 Elections for Directors, appointing Designated Election Official (“DEO”) and authorizing the DEO to perform all tasks required for the conduct of mail ballot elections (“Election Resolutions”):

The Boards discussed the May 3, 2022 elections. Following discussion, upon motion duly made by Director M. Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried, the Boards adopted the Election Resolutions, noting that Jennifer Pino would serve as DEO and that obtaining proposals relative to this service would not be necessary.

Other: None.

MANAGER MATTERS

CliftonLarsonAllen LLP Master Service Agreements for Accounting Services and related statement(s) of work: Ms. Denslow reviewed the Master Service Agreement with the Boards. Following discussion, upon a motion duly made by Director M. Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried, the Boards approved the CliftonLarsonAllen LLP Master Service Agreements for Accounting Services and related statement(s) of work.

CONSTRUCTION MATTERS

None.

OTHER BUSINESS

None.

ADJOURNMENT

There being no further business to come before the Boards at this time, the Boards adjourned the meeting.

Respectfully submitted,

By _____
Secretary for the Meeting

**AMENDED AND RESTATED INTERGOVERNMENTAL AGREEMENT BETWEEN
THE CITY OF AURORA, COLORADO,
ATEC METROPOLITAN DISTRICT NO. 1
AND ATEC METROPOLITAN DISTRICT NO. 2**

THIS AGREEMENT is made and entered into as of this ____ day of _____, 2022, by and between the **CITY OF AURORA**, a home-rule municipal corporation of the State of Colorado (“**City**”), **ATEC METROPOLITAN DISTRICT NO. 1** and **ATEC METROPOLITAN DISTRICT NO. 2**, quasi-municipal corporations and political subdivisions of the State of Colorado (the “**Districts**”). The City and the Districts are collectively referred to as the Parties.

RECITALS

WHEREAS, the Districts were organized to provide those services and to exercise powers as are more specifically set forth in the Districts’ Amended Service Plan approved by the City on February 28, 2022, Ordinance No. 2022-05 effective April 23, 2022 (“**Service Plan**”); and

WHEREAS, the Amended Service Plan makes reference to the execution of an intergovernmental agreement between the City and the Districts, as required by the Aurora City Code; and

WHEREAS, the City, and the Districts previously entered into that certain Intergovernmental Agreement dated November 21, 2019 (the “**Original IGA**”); and

WHEREAS, upon execution of this Amended and Restated Intergovernmental Agreement by the City and the Districts, this Amended and Restated Intergovernmental Agreement is intended to amend and restate the Original IGA in its entirety; and

WHEREAS, the City and the Districts have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement (“**Agreement**”).

NOW, THEREFORE, in consideration of the covenants and mutual agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

COVENANTS AND AGREEMENTS

1. Operations and Maintenance. The Districts shall dedicate the Public Improvements (as defined in the Amended Service Plan) to the City or other appropriate jurisdiction or owners association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall be authorized to operate and maintain any Public Improvements that have not been dedicated for operation and maintenance to another entity. The Districts shall be authorized, but not obligated, to own, operate and maintain Public Improvements not otherwise required to be dedicated to the City or other public entity, including, but not limited to street improvements

(including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements and facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto.

Any Fee imposed by the Districts for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the Districts. However, the Districts shall be entitled to impose administrative fees as necessary to cover additional expenses associated with Non-District City residents to ensure that such costs are not the responsibility of the Districts' residents. All such Fees shall be based upon the Districts' determination that such Fees do not exceed reasonable annual market fee for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the Districts shall be open to the general public and Non-District City residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails that are interconnected with a City or a regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the Districts.

2. Fire Protection. The Districts shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless such facilities and services are provided pursuant to an intergovernmental agreement with the City. The authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system shall not be limited by this provision.

3. Television Relay and Translation. The Districts shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project, unless such facilities and services are provided pursuant to an intergovernmental agreement with the City.

4. Golf Course Construction. The Districts shall not be authorized to plan, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain a golf course unless such activity is pursuant to an intergovernmental agreement with the City.

5. Construction Standards. The Districts will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction and of those special districts that qualify as "interested parties" under Section 32-1-204(1), C.R.S., as applicable. The Districts will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed Debt, the District shall obtain the certification of an External Financial Advisor substantially as follows:

We are [I am] an External Financial Advisor within the meaning of the District's Amended Service Plan.

We [I] certify that (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S.) to be borne by [insert the designation of the Debt] does not exceed a reasonable current [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District(s).

7. Inclusion Limitation. Prior written consent of the City shall be required prior to:
- (a) Inclusion of property that was not annexed to the City as of the date of the City's approval of the Amended Service Plan;
 - (b) Inclusion of property that is outside the boundaries of the Service Area; and
 - (c) Inclusion of property based upon a petition of the fee owner or owners of less than 100 percent of such property.

Any and all property included within the Districts' boundaries shall be deemed to be included within the Service Area.

8. Overlap Limitation. The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the Districts. Additionally, the Districts shall not, without the prior written consent of the City, consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the Districts unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the Districts.

9. Initial Debt. On or before the effective date of approval by the City of an Approved Development Plan (as defined in the Amended Service Plan), the Districts shall not: (a) issue any Debt; nor (b) impose a mill levy for the payment of Debt by direct imposition or by transfer of funds from the operating fund to the Debt service funds; nor (c) impose and collect any fees used for the purpose of repayment of Debt.

10. Total Debt Issuance. Each of the Districts shall not issue Debt in excess of Four Billion Dollars (\$4,000,000,000).

11. Fee Limitation. Each of the Districts may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect,

intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the Districts.

12. Debt Issuance Limitation. The Districts shall not be authorized to incur any indebtedness under the Amended and Restated Service Plan until such time as the Districts have approved and executed this Amended and Restated Intergovernmental Agreement and approved the imposition of the Aurora Regional Improvement Mill Levy (as defined in the Amended Service Plan) upon all taxable property located within the boundaries of the Districts.

13. Monies from Other Governmental Sources. The Districts shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the Districts without any limitation.

14. Consolidation. District Nos. 1 and 2 shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City, unless such consolidation is with one or more of the AACMD, The Aurora Highlands Metropolitan District Nos. 1-5, First Creek Ranch Metropolitan District (to be known as The Aurora Highlands Metropolitan District No. 6), District No. 1 or District No. 2.

15. Bankruptcy. All of the limitations contained in this Amended Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term have been established under the authority of the City to approve an Amended Service Plan with conditions pursuant to Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:

(a) Shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent a Service Plan Amendment; and

(b) Are, together with all other requirements of Colorado law, included in the “political or governmental powers” reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) Section 903, and are also included in the “regulatory or electoral approval necessary under applicable nonbankruptcy law” as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this Amended Service Plan pursuant to Section 32-1-207, C.R.S. and shall not be an authorized issuance of Debt unless and until such material modification has been approved by the City as part of a Service Plan Amendment.

16. Website. When a district is required to have a website in accordance with the requirements of C.R.S. Section 32-1- 104.5, the District shall establish, maintain and annually

update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by C.R.S. § 32-1- 104.5.

17. Dissolution. Upon an independent determination of the City Council that the purposes for which the District was created have been accomplished, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

18. Disclosure to Purchasers. Subsequent to the City's approval of this Amended Service Plan:

a. The Districts will use reasonable efforts to assure that all developers of the property located within the Districts provide written notice to all purchasers of property in the District regarding the Maximum Debt Mill Levy, as well as a general description of the Districts' authority to impose and collect rates, Fees, tolls and charges.

b. The notice shall conform with the City's standard model disclosure attached as Exhibit D to the Amended Service Plan, as may be amended from time to time.

c. The City shall be provided a copy of the notice prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy.

19. Service Plan Amendment Requirement. Actions of the Districts which violate the limitations set forth in V.A.1-14 or VII.B-G of the Amended Service Plan shall be deemed to be material modifications to the Amended Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the Districts.

20. Multiple District Structure. It is anticipated that the Districts, together with the TAH CAB, AACMD, TAH MD Nos. 1-5, and First Creek Ranch Metropolitan District (to be known as The Aurora Highlands Metropolitan District No. 6) will undertake the financing and construction of the Public Improvements. Specifically, the Districts, with the AACMD, TAH MD Nos. 1-5, First Creek Ranch Metropolitan District (to be known as The Aurora Highlands Metropolitan District No. 6), and/or TAH CAB, shall enter into one or more Intergovernmental Cost Sharing and Recovery Agreements which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the improvements contemplated herein. The Districts, with the AACMD, TAH MD Nos. 1-5, First Creek Ranch Metropolitan District (to be known as The Aurora Highlands Metropolitan District No. 6), and/or TAH CAB, will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the improvements. All such agreements will be designed to help assure the orderly development of the Public Improvements and essential services in accordance with the requirements of this Amended Service Plan. Implementation of such intergovernmental agreement(s) is essential to the orderly implementation of this Amended Service Plan. Accordingly, any determination of any Board to set aside said intergovernmental agreement(s) without the consent of all of the Districts shall be a material modification of the

Amended Service Plan. Said intergovernmental agreement(s) may be amended by mutual agreement of the Districts without the need to amend this Amended Service Plan.

The Districts shall be authorized to enter into agreements which shall govern the relationships between and among the Districts, additional Title 32 districts, and other governments, with respect to the financing, construction and operation of the improvements contemplated herein.

21. Annual Report. The Districts shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City Manager's Office no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued, pursuant to the City Code and containing the information set forth in Section VIII of the Amended Service Plan.

22. Regional Improvements. The Districts shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the provisions of the Regional Improvements incurred as a result of the AACMD entering into the ARTA Establishment Agreement the Regional Intergovernmental Improvements Agreement, and the Districts and AACMD entering into the ARI Mill Levy IGA described below.

In that regard, the City, Adams County and the AACMD entered into the ARTA Establishment Agreement to form the ARTA on February 27, 2018 as supplemented by that First Supplement to the Establishment Agreement.

The Districts shall impose and convey the ARI Mill Levy in accordance with the ARI Mill Levy IGA, as the same may be amended from time to time, as follows:

(a) Beginning in 2021, for collection in 2022 and continuing each year thereafter until the ARTA Establishment Agreement is terminated on its terms, each District will impose an ARI Mill Levy equal to five (5) mills, plus any applicable Mill Levy Adjustment, minus any ARTA Mill Levy, on all property within their boundaries, as such boundaries may be amended from time to time by the inclusion of property, and transfer the revenues derived therefrom to ARTA within the time frame provided in the ARI Mill Levy IGA, as it may be amended from time to time, for use by ARTA in ARTA's discretion as all other legally available revenues of ARTA.

(b) Unless the City agreed/agrees otherwise in writing, the Regional Improvements shall be limited to the costs of overhead and administration of the ARTA and the capital costs and repayment of debt to be incurred by the ARTA, for the planning, design, permitting, financing, construction, acquisition, installation, relocation, and/or redevelopment of improvements set forth in the ARTA Establishment Agreement, as amended from time to time (as defined in the Special District Act) incurred as a result of the participation in the ARTA Establishment Agreement. In no event shall the Regional Improvements include water or sanitary sewer improvements unless such improvements are necessary as a part of completing street and transportation related improvements.

(c) The Districts shall cease to be obligated to impose, collect and convey the revenue from the ARI Mill Levy described in this Section VI at such time as the area within the Districts' boundaries is included within a different district organized under the Special District Act, or a General Improvement District organized under Section 31-25-601, et seq., C.R.S., or Business Improvement District organized under Section 31-25-1201, et seq., C.R.S., which other district has been organized to fund a part or all of the Regional Improvements.

23. Maximum Debt Mill Levy. The "Maximum Debt Mill Levy" shall be the maximum mill levy the District is permitted to impose upon the taxable property within the District for payment of Debt, and shall be determined as follows:

(a) For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 of the Amended Service Plan subject to the Mill Levy Adjustment

(b) For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

(c) For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 of the Amended Service Plan, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the Districts' respective Operations and Maintenance Mill Levies for the provision of operation and maintenance services to the Districts' taxpayers and service users.

24. Maximum Debt Mill Levy Imposition Term. The Districts shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI of the Amended Service Plan. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and

such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S.; et seq.

25. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the Districts:	ATEC Metropolitan District Nos. 1 and 2 c/o McGeady Becher P.C. 450 East 17th Avenue, Suite 400 Denver, CO 80203 Attn: Legal Notices Phone: (303) 592-4380 Fax: (303) 592-4385
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To the City:	City of Aurora 15151 E. Alameda Pkwy., 5th Floor Aurora, CO 80012 Attn: Daniel L. Brotzman, City Attorney Phone: (303) 739-7030 Fax: (303) 739-7042
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All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

26. Amendment. This Agreement may be amended, modified, changed, or terminated in whole or in part only by a written agreement duly authorized and executed by the Parties hereto and without amendment to the Amended Service Plan.

27. Assignment. No Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of all other Parties, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

28. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting Parties shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party/Parties in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

29. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado.

30. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

31. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

32. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the Districts and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the Districts and the City shall be for the sole and exclusive benefit of the Districts and the City.

33. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

34. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

35. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

36. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Amended Service Plan.

**SIGNATURE PAGE TO AMENDED AND RESTATED
INTERGOVERNMENTAL AGREEMENT**

A TEC METROPOLITAN DISTRICT NOS. 1
and 2

By: _____
President

Attest:

Secretary

**SIGNATURE PAGE TO AMENDED AND RESTATED
INTERGOVERNMENTAL AGREEMENT**

CITY OF AURORA, COLORADO

By: _____
MIKE COFFMAN, Mayor

ATTEST:

KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

BRIAN J. RULLA, Assistant City Attorney